

Town Centre Fully Fitted Restaurant - For Sale / To Let

33 London Road Redhill Surrey RH1 1NJ



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PROPERTY SUMMARY

- Approximately 90 Covers with 14 outside Seating
- Attractive former Post Office building
- Fully Fitted Restaurant
- Prominent location on the London Road
- Restaurant comprising ground floor and basement totalling 2,874 ft² / 267 m²
- Asking rent of £65,000 per annum exclusive



Location

The town of Redhill, which has a population of around 20,000, is situated in the County of Surrey to the south of the Surrey Hills Area of Natural Beauty and Greater London area. The town which interlinks with the town of Reigate immediately to the west, is situated some 7 miles north of Crawley and London Gatwick Airport and 16 miles east of Guildford and 21 miles south of Central London respectively.

Redhill, through its strong communication links, is both a regional office location with AXA, AON, SES WATER, SANTANDER and TRAVELLERS INSURANCE all having major offices in the town and a commuter settlement to major commercial centres such as Croydon, Central London and Crawley/London Gatwick Airport. The town is also a popular retail centre serving the surrounding area.

Redhill benefits from strong communication links. The town is served by the A23 and A25 which provide local connections whilst Junctions 7 & 8 of the M25 Orbital are in close proximity to the north and the M23 to the east. Redhill Train Station provides regular Southern main line railway services between London and Brighton and benefits from bus connections to surrounding settlements.

Situation

The property is located on the western side of the A25 London Road at its junction with Clarendon Road just south of the town's inner ring road. The property is situated in a secondary retail area on the northern edge of Redhill town centre.

The immediate surrounding properties comprise a mix of office premises and retail units with Warwick Quadrant Shopping Centre which comprises of national retailers, a large **SAINSBURY'S** supermarket and 330 car park space is situated on the eastern side of London Road.

Notable occupiers in the town include **JD WETHERSPOON, COSTA COFFEE, MCDONALDS, KFC, KOKORO** and **LOUNGERS**



Description

The property forms the ground floor and basement of a two-storey building (formerly the Royal Mail Post Office), being of conventional brick construction under a tiled roof. The building has been fitted out as a restaurant at ground floor level with an external terrace to the front of the building.

Planning

Planning Permission was granted on 23rd January 2004 for a change of use of the ground floor and basement to Class A3 Restaurant.

Planning Permission was granted on the 14th October 2013 for the remodelling of the existing roof to provide an additional 6No flats over a new second and third floor under a new flat roof and for the remodelling of the 4No flats over first floor. This permission has now elapsed.

Accommodation

The approximate areas of the property are as follows: -

| | | | | |
|--------------|-------|-----------------|--------|----------------|
| Ground Floor | 2,508 | ft ² | 233.00 | m ² |
| Basement | 366 | ft ² | 34.00 | m ² |
| TOTAL | 2,874 | ft ² | 267.00 | m ² |

Energy Performance Certificate

An Energy Performance Certificate has been instructed and will be available shortly.

Rating Assessment

The Rateable Value in is £49,250

Non-Domestic Rate Multiplier - 49.9p in the £.

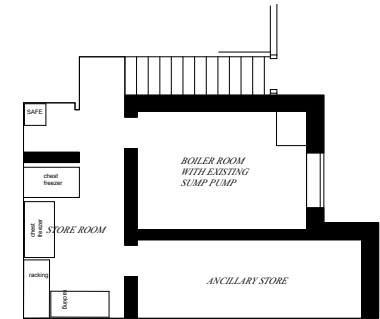
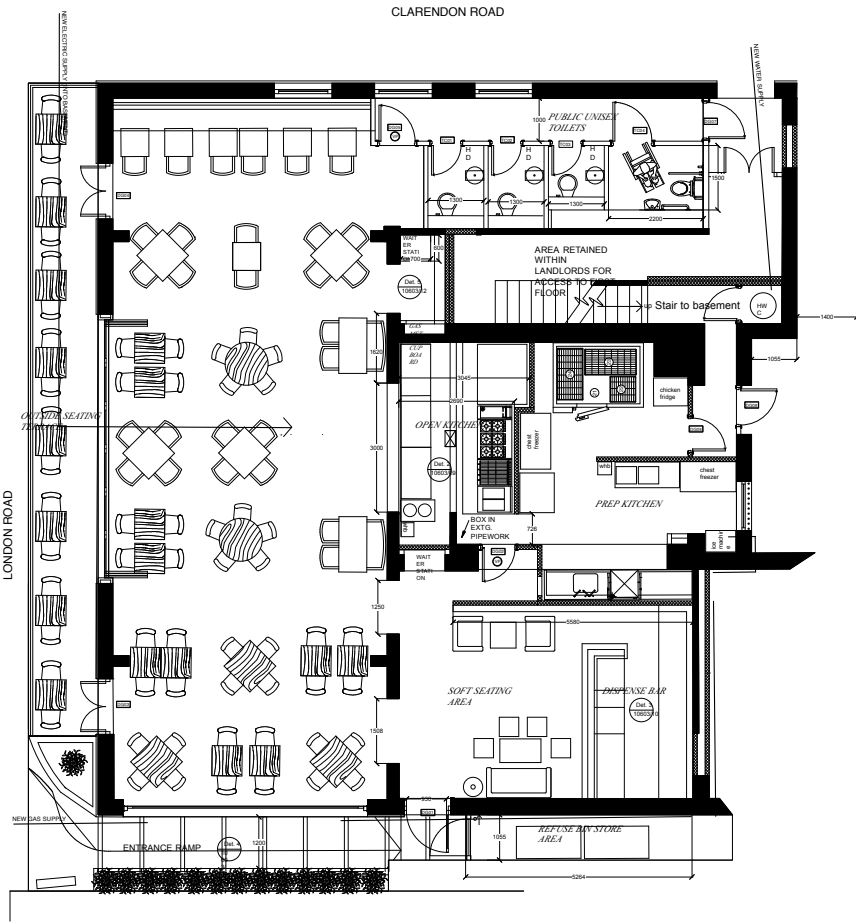
The Uniform Business Rates for the year 2023/2024 is £24,575.

Licensing

Available on request

Local Authority

Reigate and Banstead
Reigate & Banstead Borough Council Town Hall
Castlefield Road
Reigate
Surrey, RH2 0SH
Telephone: 01737 276000



Existing Basement

Existing Ground Floor Plan

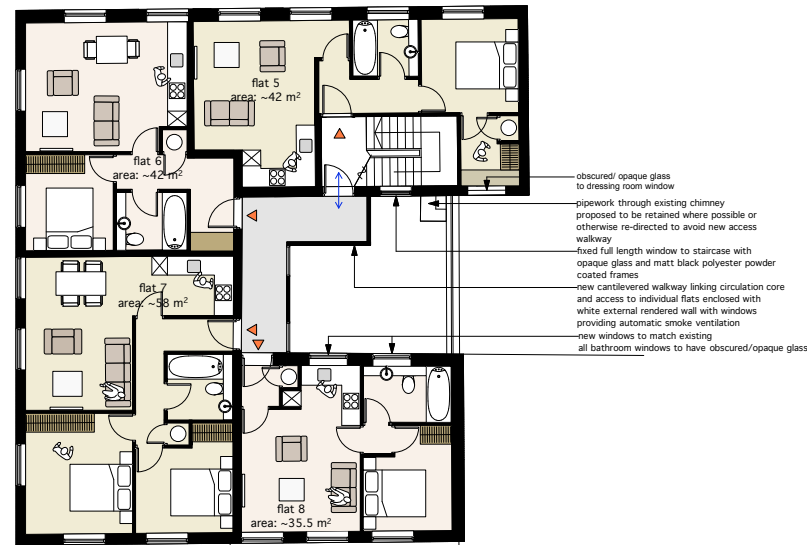


NOT TO SCALE

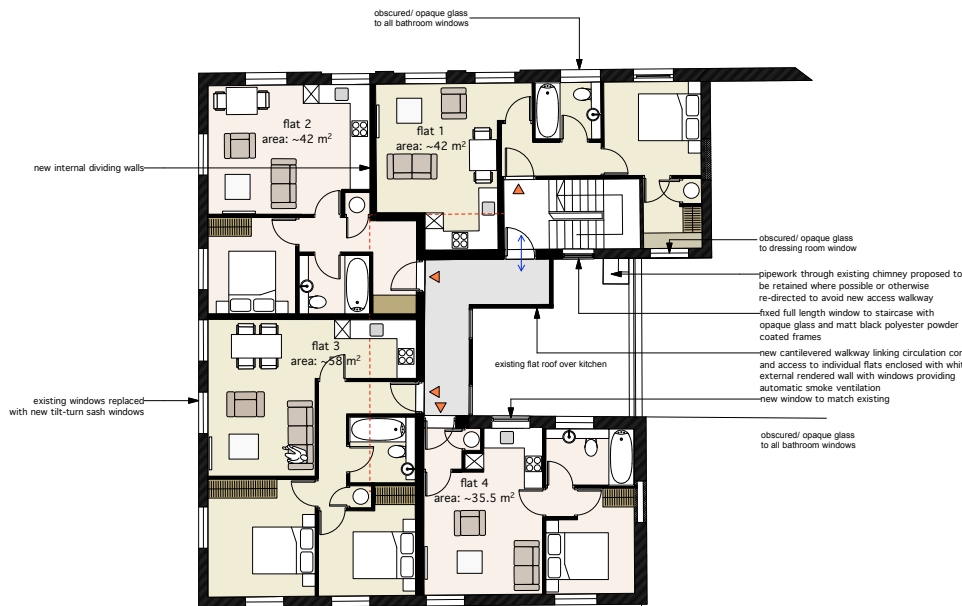
Potential Redevelopment Subject to Planning - (Permission Now Elapsed)



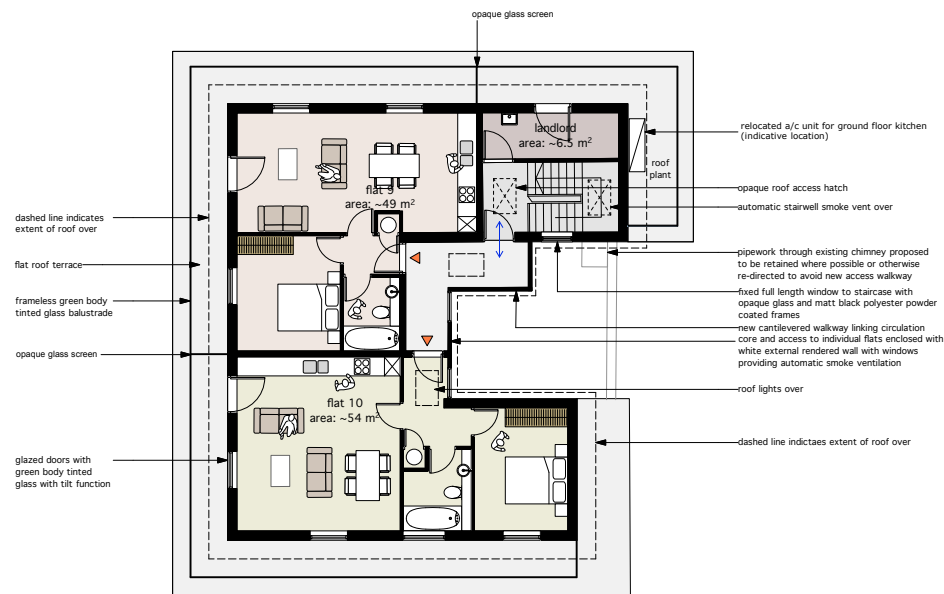
Proposed Front Elevation



Proposed Second Floor Plan



Proposed First Floor Plan



Proposed Third Floor Plan



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TERMS

Lease

The ground floor and basement is available to let on a new full repairing and insuring lease for a minimum term of 15 years, subject to 5 yearly upward only rent reviews.

Rent

£65,000 per annum exclusive of VAT.

Premium

A Premium of £30,000 plus VAT is sought for all the fixtures, fittings and kitchen equipment (excluding the Mechanical and Extraction Installation).

Rent Free Period

Three months from completion of the lease or occupation whichever is the earlier.

Tenant's Deposit

The equivalent to six month's rent plus VAT (i.e. £39,000).

Availability

Immediately on completion of the legal formalities.

Disclaimer:

Warrant Properties Limited gives notice that these details are set out as a general outline only for guidance. All descriptions, dimensions, references to conditions and necessary permissions for use and occupation and their details are provided in good faith and are believed to be correct but any reader should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them.

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Freehold Interest

The freehold interest is available at a price of £2 million subject to contract and VAT.

Redevelopment

There is potential to redevelop the property to comprise a ground floor commercial premises with further residential on the upper floors in line with the now expired planning consent or more, subject to obtaining the necessary Planning Permission/Consents.

Value Added Tax

The property is registered for Value Added Tax and accordingly VAT is payable on the rent.

Legal Costs

Each party is to bear their own legal costs.

Viewing

Strictly by appointment with the Owners: -

Warrant Properties Limited One Wellstones Watford WD17 2AE

Telephone: 01923 230414

Email: admin@warrantgroup.net

May 2023